

**ARDEN BOARD OF ASSESSORS
REPORT TO THE TOWN ASSEMBLY
JUNE 27, 2005**

ASSESSMENT FOR LAND RENT DUE MARCH 25, 2006

BACKGROUND

The land rent controversy that engulfed this community last year had many consequences. One of them was the election of six members of the Board of Assessors who had never before served on the Board. Another consequence was the unanimous opinion of the newly-elected Board members to avoid the divisiveness the community endured last year. To that end, the Board decided early on that education and communication were critical to our understanding of the current land rent system and to our ability to share what we learned with the community. The Board realized that this learning and communicating process would take longer than our one-year term, making it impossible to support changes to our land rent system at this time. On the other hand, having so many first-time members provided the Board with a unique opportunity to look at all the components of our land rent system with fresh eyes, and that is exactly what happened.

As a result, this year's Board established the Arden Assessors website where residents can view the minutes of all Board meetings and reports to the Town Assembly, as well as other information pertaining to land rent assessment. The members of this year's Board also agreed to publish articles dealing with Board business or land rent issues in each edition of the Arden Page. Finally, the Board produced the Board of Assessors Notebook (AKA The Green Book) that contains information that anyone elected to the Board of Assessors should know and which, we hope, will provide a valuable reference tool to future Boards.

Although this Board feels it is premature to make changes to our land rent system in the absence of objective, legally-defensible data, we have included a section of recommendations for consideration by future Boards. Those recommendations can be found at the end of this report.

ASSESSMENT FOR 2006

In May, the Brandywine School District passed a capital referendum which will result in a substantial increase in school taxes beginning next year. Along with some minor increases in the Village Budget and the Trustees' Administrative Expenses, the effect on Arden land rent is an increase of 15.7% per leaseholder for 2006 over 2005. Specifically, the total land rent required for 2005 was \$384,000; the amount needed for 2006 is \$444,000. This increase in land rent can be attributed to several factors:

1. A substantial increase in school taxes, as indicated above.
2. The 2005 estimate of revenue was \$31,000; for 2006 the estimate of revenue, based on information provided by the Trustees, is \$21,000, resulting in a \$10,000 difference.
3. The amount of total land rent to be collected for 2006 is approximately \$60,000 more than in 2005.

A detailed listing of the changes in the amount to be collected is shown below (dollars are in thousands):

	<u>2005</u>	<u>2006</u>	<u>Difference</u>
School & County Taxes	\$252	\$277.6	\$25.6
Trust Administration	49	52.5	3.5
Sherwood Forest Loan	16	16.2	0.2
<u>Arden Town Budget</u>	<u>124</u>	<u>128.2</u>	<u>4.2</u>
Total	\$441	\$474.5	\$33.5
Change in prudent reserve	(26)	(10)	16
<u>Estimated Revenue</u>	<u>(31)</u>	<u>(21)</u>	<u>10</u>
TOTAL AMT. REQUIRED	\$384	\$443.5	\$59.5

Based on the rationale given in the Background section above, our plan is to continue using the 2004 land rent formula with a 15.7% increase to cover the projected increase in total land rent. Our definition of full rental value is based on the concepts presented by the 1980 Board of Assessors, which, in general, have been used by all succeeding Boards. Our specific model for next year's assessment is the one used by the 2003 Board of Assessors for land rent due in March 2004. Land rent revenue provided from this assessment will provide adequate income for the Village to:

1. Pay New Castle County property, land, and school taxes.
2. Pay for administrative expenses incurred by the Trust.
3. Pay for the 2006 Village of Arden budget (also known as the "Community Standard of Living") as approved by referendum.
4. Provide a prudent reserve of approximately one-third of the total village expenses at the end of the fiscal year in March 2007, to insure the Village has the freedom to consider future community expenditures. To cushion the increase due to school taxes, this year's Board of Assessors is using a prudent reserve of 32%.

The total land rent to be collected in the fiscal year beginning in March 2006 will be approximately \$444,000. The amount to be collected is approximately 15.7% more than the 2005 assessment. The prudent reserve, or the amount of money left in the Village's general fund at the end of the fiscal year, will be approximately \$152,000.

DEFINITIONS

The **General Rate** (also called the **A Rate**), covering the first 6,500 square feet of a leasehold, is the area on which the primary domicile rests. This rate, and dollar value, is the same for all leaseholds.

The **Multiple Dwelling Rate** (also called the **B Rate**) reflects the added value of those leaseholds having the privilege under zoning regulations or allowance by the Trustees of establishing and maintaining more than one dwelling unit on a leasehold. A dwelling unit is defined as an independent living facility for one or more persons containing permanent cooking facilities (not a hot plate) and other permanent facilities for living, sleeping, eating and sanitation; existence of a kitchen is an essential ingredient of a dwelling unit.

The **Lot-Size Adjustment Rate** (also called the **C Rate**) is the rate applied to the area remaining where additional domiciles are not allowed by zoning codes or by Trustees' action. This rate reflects the fact that large lots have less rental value per 1,000 square feet than smaller lots.

The **Commercial Rate** (also called the **D Rate**) reflects the added value of a leasehold with the privilege of accommodating commercial, as opposed to residential, use. This rate currently applies to only one lot.

Specific Location Factors make adjustments to appropriate leasehold land rent in accordance with uniformly applicable rules based on the physical situation of the leasehold.

CALCULATION OF TOTAL REVENUE REQUIRED

The total revenue required from land rent for 2006 is \$444,000. The computation, based on projected data supplied by the Budget Committee, is as follows:

1. Forecasted amount needed to pay property, land and school taxes	\$277,600
2. Forecasted amount needed for Trust administration	52,500
3. Forecasted amount needed for the Sherwood Forest Loan	16,200
4. Forecasted amount needed for the 2006 Village of Arden Budget	<u>\$128,200</u>
2006 FORECASTED EXPENDITURES	\$475,000
5. 2006/07 Prudent Reserve	
A. 2006/07 year-end target	\$152,000
B. Less 2005/06 projection	<u>162,000</u>
	<u>\$(10,000)</u>
TOTAL REVENUE REQUIRED	\$465,000
6. Revenue from interest, grants, rights-of-way, fines, etc.	<u>\$ 21,000</u>
TOTAL REVENUE FROM LAND RENT	<u><u>\$444,000</u></u>

RENTAL RATES FOR FISCAL YEAR 2006/07

A Rate: \$186.90 per 1,000 square feet applied to the first 6,500 square feet, of each leasehold. The A Rate applies equally to all leaseholds.

B Rate: 100% of A Rate. For each dwelling unit beyond the first, the leasehold is charged the B Rate for an additional 2,000 square feet but is not charged for more than the actual area of the leasehold.

C Rate: 40% of A Rate. This rate is applied to that area of a leasehold in excess of the area charged by the A and B rates.

Base Land Rent: The sum of the charges, in dollars, from applying the A, B and C Rates to the area of a leasehold.

D Rate: A surcharge of 75% of the Base Land Rent for a leasehold with commercial privileges; no deduction for frontage on Marsh Road.

Specific Location Factors:

- | | |
|---|------|
| 1. Leaseholds adjacent to Arden or Sherwood Forests | +10% |
| 2. Leaseholds fronting on Arden or Sherwood Forests
by being across the street | + 5% |
| 3. Leaseholds adjacent to or fronting on communal green | + 5% |
| 4. Leaseholds adjacent to Harvey and/or Marsh Roads | - 5% |
| 5. Leaseholds having driveway access only to
Harvey and/or Marsh Roads | - 5% |

Notes:

a.) Specific Location Factor charges (in dollars) to be added to or subtracted from the sum of the Base Land Rent are obtained by multiplying the Base Land Rent for the leasehold by the appropriate factors as given above.

b.) Leaseholds having less than a 25-foot opening to the forest will not be charged a woods factor. More than that frontage to the forest will be considered full access and a full factor will be charged.

c.) Location factors 4 and 5 are additive if both apply.

EXAMPLES:

Base Land Rent:	10,000 square foot lot	\$1,476.51
	20,000 square foot lot	\$2,224.11
	30,000 square foot lot	\$2,971.71
	40,000 square foot lot	\$3,719.31
	50,000 square foot lot	\$4,466.91
	80,000 square foot lot	\$6,709.71

Sample Land Rent Calculations:

1. The smallest residential leasehold in Arden is 7,116 square feet with a greens factor.

6,500 sq. ft. x \$186.90/M sq. ft.	\$1,214.85
616 sq. ft. x \$186.90/M sq. ft. x 40%	<u>46.05</u>
Base Land Rent	\$1,260.90
Greens factor \$1260.90 x 5%	<u>\$ 63.05</u>
TOTAL LAND RENT	<u>\$1,323.95</u>

2. The largest residential leasehold in Arden is 54,700 square feet and is adjacent to the Arden Forest.

6,500 sq. ft. x \$186.90/M. sq. ft.	\$1,214.85
48,200 sq. ft. x \$186.90/M. sq. ft. x 40%	<u>3,603.43</u>
Base Land Rent	\$4,818.15
Forest Factor: \$4,818.15 x 10%	<u>481.82</u>
TOTAL LAND RENT	<u>\$5,300.11</u>

3. The mean residential leasehold size in Arden is 18,815 square feet; this example includes one extra dwelling unit.

6,500 sq. ft. x \$186.90/M. sq. ft.	\$1,214.85
2,000 sq. ft x 1 x \$186.90/M sq. ft. x 100%	373.80
10,315 sq. ft. x \$186.90/M. sq. ft. x 40%	<u>771.15</u>
TOTAL LAND RENT	<u>\$2,359.80</u>

For informational purposes, attached is a spreadsheet showing the effect of both the 2005 and the 2006 land rent assessments on each Arden leasehold.

CONCLUSION:

The assessment for 2005 land rent drew much-needed attention to the subject of land rent assessment and to the power wielded by the Board of Assessors. It also pointed out the necessity for further education concerning our land rent system and the need to examine whatever deficiencies the current system may have or problems it may produce. However, it has been the consistent position of this Board, from our first meeting, not to make changes to our land rent system in the absence of objective data and facts, without consulting with the community and allowing residents to be heard, and without first developing a consensus for change within the community. The members of this Board have listened to the opinions expressed by residents, and have expressed their own opinions, on different issues at Board meetings, public hearings and in the Arden Page. Those ideas have produced lively, but never rancorous, discussions among the members of the Board and allowed us the opportunity to examine land rent issues and practices from different points of view. We would like to thank the residents who have taken the time to attend Board meetings and public hearings this year and have shared their thoughts and ideas with us.

RECOMMENDATIONS:

There are several suggestions that this Board, respectfully, recommends that the next Board of Assessors consider:

1. That keeping the Assessors' Green Book should be made mandatory through an amendment to the Act to Reincorporate;

2. That the terms of Assessors be staggered to allow for change while maintaining continuity and a stable knowledge base;
3. That for all future Board of Assessors elections each candidate should issue a position statement to be posted publicly and on the website TheArdens.com. Such statements will serve to inform residents of the Village of Arden of the candidate's philosophy on land rent issues. Further, they will promote discussion and awareness of all issues of land rent and taxation.

VOTE ON THE FINAL REPORT

The 2005 Board of Assessors		
	Vote	Signature
Denis O'Regan, Chair	_____	_____
Walt Borders	_____	_____
Brooke Bovard	_____	_____
Jane Frantz	_____	_____
Tom Frantz	_____	_____
Larry Walker	_____	_____
Laura Wallace	_____	_____

2005 and 2006 Land Rent for All Arden Leaseholds

Street Number	Street	2005 Land Rent	2006 Land Rent	Difference	Percent Increase
2300	Cherry Ln	\$ 2,805.60	\$ 3,246.05	\$ 440.45	15.70%
2304	Cherry Ln	\$ 1,503.69	\$ 1,739.75	\$ 236.06	15.70%
2310	Cherry Ln	\$ 1,434.48	\$ 1,659.68	\$ 225.20	15.70%
2314	Cherry Ln	\$ 1,144.30	\$ 1,323.95	\$ 179.64	15.70%
2318	Cherry Ln	\$ 1,758.32	\$ 2,034.35	\$ 276.04	15.70%
2320	Cherry Ln	\$ 1,437.81	\$ 1,663.53	\$ 225.72	15.70%
2324	Cherry Ln	\$ 3,070.07	\$ 3,552.03	\$ 481.97	15.70%
2328	Cherry Ln	\$ 1,339.97	\$ 1,550.34	\$ 210.36	15.70%
1701	Green Ln	\$ 2,089.68	\$ 2,417.74	\$ 328.06	15.70%
1704	Green Ln	\$ 1,760.79	\$ 2,037.21	\$ 276.42	15.70%
1705	Green Ln	\$ 2,274.91	\$ 2,632.05	\$ 357.14	15.70%
1709	Green Ln	\$ 2,850.28	\$ 3,297.75	\$ 447.46	15.70%
1801	Green Ln	\$ 2,722.61	\$ 3,150.03	\$ 427.42	15.70%
1803	Green Ln	\$ 2,170.55	\$ 2,511.30	\$ 340.75	15.70%
1807	Green Ln	\$ 2,024.90	\$ 2,342.79	\$ 317.89	15.70%
1800	Harvey Rd	\$ 2,114.30	\$ 2,446.22	\$ 331.92	15.70%
1807	Harvey Rd	\$ 1,538.13	\$ 1,779.59	\$ 241.47	15.70%
1808	Harvey Rd	\$ 3,199.03	\$ 3,701.24	\$ 502.21	15.70%
1809	Harvey Rd	\$ 1,455.14	\$ 1,683.58	\$ 228.44	15.70%
1900	Harvey Rd	\$ 1,769.18	\$ 2,046.93	\$ 277.74	15.70%
1901	Harvey Rd	\$ 1,148.55	\$ 1,328.86	\$ 180.31	15.70%
1904	Harvey Rd	\$ 1,262.12	\$ 1,460.26	\$ 198.14	15.70%
1905	Harvey Rd	\$ 1,805.05	\$ 2,088.42	\$ 283.37	15.70%
1906	Harvey Rd	\$ 1,114.01	\$ 1,288.89	\$ 174.89	15.70%
2000	Harvey Rd	\$ 1,349.47	\$ 1,561.33	\$ 211.85	15.70%
2001	Harvey Rd	\$ 1,241.82	\$ 1,436.78	\$ 194.95	15.70%
2002	Harvey Rd	\$ 1,187.22	\$ 1,373.60	\$ 186.38	15.70%
2003	Harvey Rd	\$ 2,852.47	\$ 3,300.28	\$ 447.81	15.70%
2005	Harvey Rd	\$ 1,354.13	\$ 1,566.71	\$ 212.58	15.70%
2007	Harvey Rd	\$ 1,434.84	\$ 1,660.10	\$ 225.25	15.70%
2010	Harvey Rd	\$ 3,009.41	\$ 3,481.85	\$ 472.44	15.70%
2100	Harvey Rd	\$ 1,731.19	\$ 2,002.96	\$ 271.78	15.70%
2101	Harvey Rd	\$ 1,349.19	\$ 1,560.99	\$ 211.81	15.70%
2102	Harvey Rd	\$ 1,904.56	\$ 2,203.55	\$ 298.99	15.70%
2105	Harvey Rd	\$ 1,608.43	\$ 1,860.94	\$ 252.51	15.70%

Street Number	Street	2005 Land Rent	2006 Land Rent	Difference	Percent Increase
2106	Harvey Rd	\$ 1,148.55	\$ 1,328.86	\$ 180.31	15.70%
2107	Harvey Rd	\$ 1,126.16	\$ 1,302.95	\$ 176.79	15.70%
2108	Harvey Rd	\$ 1,313.30	\$ 1,519.47	\$ 206.17	15.70%
2109	Harvey Rd	\$ 1,365.47	\$ 1,579.83	\$ 214.36	15.70%
2111	Harvey Rd	\$ 1,150.29	\$ 1,330.88	\$ 180.58	15.70%
2112	Harvey Rd	\$ 1,574.53	\$ 1,821.71	\$ 247.18	15.70%
2107	Hillside	\$ 2,694.84	\$ 3,117.90	\$ 423.06	15.70%
2110	Hillside	\$ 1,504.50	\$ 1,740.69	\$ 236.19	15.70%
2115	Hillside	\$ 2,011.50	\$ 2,327.28	\$ 315.78	15.70%
2116	Hillside	\$ 2,051.56	\$ 2,373.63	\$ 322.07	15.70%
2118	Hillside	\$ 1,981.13	\$ 2,292.14	\$ 311.02	15.70%
2202	Hillside	\$ 2,188.44	\$ 2,532.01	\$ 343.56	15.70%
2204	Hillside	\$ 1,725.57	\$ 1,996.47	\$ 270.90	15.70%
2205	Hillside	\$ 1,800.14	\$ 2,082.74	\$ 282.60	15.70%
2209	Hillside	\$ 2,210.06	\$ 2,557.02	\$ 346.96	15.70%
2210	Hillside	\$ 2,677.43	\$ 3,097.76	\$ 420.33	15.70%
2215	Hillside	\$ 1,922.33	\$ 2,224.11	\$ 301.78	15.70%
2216	Hillside	\$ 4,075.85	\$ 4,715.71	\$ 639.86	15.70%
2217	Hillside	\$ 2,839.87	\$ 3,285.70	\$ 445.83	15.70%
2301	Hillside	\$ 1,318.49	\$ 1,525.48	\$ 206.99	15.70%
2302	Hillside	\$ 2,428.51	\$ 2,809.76	\$ 381.25	15.70%
2305	Hillside	\$ 1,687.67	\$ 1,952.61	\$ 264.95	15.70%
1801	Inn Ln	\$ 1,314.94	\$ 1,521.37	\$ 206.43	15.70%
1802	Inn Ln	\$ 1,269.12	\$ 1,468.36	\$ 199.24	15.70%
1806	Inn Ln	\$ 1,250.32	\$ 1,446.61	\$ 196.29	15.70%
2205	Little Ln	\$ 2,191.32	\$ 2,535.34	\$ 344.01	15.70%
2210	Little Ln	\$ 1,640.79	\$ 1,898.38	\$ 257.59	15.70%
2210	Little Ln	\$ 1,990.63	\$ 2,303.13	\$ 312.51	15.70%
2212	Little Ln	\$ 1,686.22	\$ 1,950.94	\$ 264.72	15.70%
2214	Little Ln	\$ 1,164.44	\$ 1,347.25	\$ 182.81	15.70%
2215	Little Ln	\$ 3,064.41	\$ 3,545.49	\$ 481.08	15.70%
2205A	Little Ln	\$ 1,624.77	\$ 1,879.84	\$ 255.07	15.70%
2101	Lovers Ln	\$ 1,233.20	\$ 1,426.79	\$ 193.60	15.70%
2114	Lovers Ln	\$ 2,018.44	\$ 2,335.32	\$ 316.87	15.70%
2115	Lovers Ln	\$ 1,930.53	\$ 2,233.60	\$ 303.07	15.70%
2116	Lovers Ln	\$ 2,018.44	\$ 2,335.32	\$ 316.87	15.70%
2118	Lovers Ln	\$ 1,999.22	\$ 2,313.07	\$ 313.86	15.70%

Street Number	Street	2005 Land Rent	2006 Land Rent	Difference	Percent Increase
2119	Lovers Ln	\$ 1,672.97	\$ 1,935.61	\$ 262.64	15.70%
2120	Lovers Ln	\$ 1,406.17	\$ 1,626.93	\$ 220.75	15.70%
2202	Lower Ln	\$ 1,371.18	\$ 1,586.44	\$ 215.26	15.70%
2206	Lower Ln	\$ 1,482.94	\$ 1,715.74	\$ 232.80	15.70%
2207	Lower Ln	\$ 1,595.89	\$ 1,846.43	\$ 250.54	15.70%
2210	Lower Ln	\$ 1,506.26	\$ 1,742.73	\$ 236.47	15.70%
2033	Marsh Rd	\$ 1,561.97	\$ 1,807.18	\$ 245.21	15.70%
2035	Marsh Rd	\$ 1,673.17	\$ 1,935.84	\$ 262.67	15.70%
2037	Marsh Rd	\$ 1,417.78	\$ 1,640.36	\$ 222.58	15.70%
2101	Marsh Rd	\$ 1,605.35	\$ 1,857.37	\$ 252.02	15.70%
2103	Marsh Rd	\$ 1,184.37	\$ 1,370.31	\$ 185.93	15.70%
2107	Marsh Rd	\$ 1,497.48	\$ 1,732.56	\$ 235.09	15.70%
2115	Marsh Rd	\$ 2,909.50	\$ 3,366.26	\$ 456.76	15.70%
2201	Marsh Rd	\$ 2,432.76	\$ 2,814.67	\$ 381.92	15.70%
2203	Marsh Rd	\$ 1,148.78	\$ 1,329.13	\$ 180.35	15.70%
2215	Marsh Rd	\$ 2,624.22	\$ 3,036.19	\$ 411.97	15.70%
2217	Marsh Rd	\$ 1,661.21	\$ 1,922.00	\$ 260.79	15.70%
2221	Marsh Rd	\$ 1,884.46	\$ 2,180.30	\$ 295.84	15.70%
2225	Marsh Rd	\$ 1,732.90	\$ 2,004.95	\$ 272.05	15.70%
2227	Marsh Rd	\$ 3,783.33	\$ 4,377.27	\$ 593.94	15.70%
2113	Meadow Ln	\$ 2,115.27	\$ 2,447.34	\$ 332.07	15.70%
2115	Meadow Ln	\$ 1,707.48	\$ 1,975.53	\$ 268.06	15.70%
2117	Meadow Ln	\$ 1,426.40	\$ 1,650.33	\$ 223.93	15.70%
2121	Meadow Ln	\$ 2,098.47	\$ 2,427.91	\$ 329.44	15.70%
2123	Meadow Ln	\$ 2,183.51	\$ 2,526.30	\$ 342.79	15.70%
2201	Milky Way	\$ 2,010.37	\$ 2,325.97	\$ 315.61	15.70%
2204	Mill Rd	\$ 1,584.97	\$ 1,833.79	\$ 248.82	15.70%
2212	Mill Rd	\$ 2,116.17	\$ 2,448.39	\$ 332.22	15.70%
2213	Mill Rd	\$ 1,415.54	\$ 1,637.77	\$ 222.22	15.70%
2217	Mill Rd	\$ 1,874.46	\$ 2,168.73	\$ 294.27	15.70%
1705	Millers Rd	\$ 1,783.53	\$ 2,063.53	\$ 279.99	15.70%
1707	Millers Rd	\$ 1,276.36	\$ 1,476.73	\$ 200.37	15.70%
1802	Millers Rd	\$ 1,831.73	\$ 2,119.30	\$ 287.56	15.70%
1812	Millers Rd	\$ 2,851.53	\$ 3,299.19	\$ 447.66	15.70%
1816	Millers Rd	\$ 3,456.79	\$ 3,999.47	\$ 542.68	15.70%
1900	Millers Rd	\$ 2,357.32	\$ 2,727.39	\$ 370.07	15.70%
1901	Millers Rd	\$ 4,020.58	\$ 4,651.76	\$ 631.19	15.70%

Street Number	Street	2005 Land Rent	2006 Land Rent	Difference	Percent Increase
1902	Millers Rd	\$ 1,399.00	\$ 1,618.63	\$ 219.63	15.70%
1905	Millers Rd	\$ 4,580.95	\$ 5,300.11	\$ 719.16	15.70%
1907	Millers Rd	\$ 2,114.56	\$ 2,446.52	\$ 331.96	15.70%
2005	Millers Rd	\$ 3,704.56	\$ 4,286.14	\$ 581.58	15.70%
2007	Millers Rd	\$ 3,285.63	\$ 3,801.44	\$ 515.81	15.70%
2009	Millers Rd	\$ 1,211.36	\$ 1,401.53	\$ 190.17	15.70%
2102	Millers Rd	\$ 1,419.94	\$ 1,642.85	\$ 222.91	15.70%
2103	Millers Rd	\$ 3,290.40	\$ 3,806.95	\$ 516.56	15.70%
2104	Millers Rd	\$ 1,340.78	\$ 1,551.27	\$ 210.49	15.70%
2106	Millers Rd	\$ 1,984.39	\$ 2,295.91	\$ 311.53	15.70%
1613	Orchard Ln	\$ 1,277.39	\$ 1,477.93	\$ 200.54	15.70%
1613	Orchard Ln	\$ 2,200.85	\$ 2,546.36	\$ 345.51	15.70%
1904	Orleans Rd	\$ 2,091.72	\$ 2,420.09	\$ 328.38	15.70%
1905	Orleans Rd	\$ 1,858.36	\$ 2,150.10	\$ 291.74	15.70%
1908	Orleans Rd	\$ 1,261.43	\$ 1,459.46	\$ 198.03	15.70%
1910	Orleans Rd	\$ 1,276.17	\$ 1,476.51	\$ 200.34	15.70%
1911	Orleans Rd	\$ 1,264.02	\$ 1,462.46	\$ 198.44	15.70%
1913	Orleans Rd	\$ 2,052.41	\$ 2,374.62	\$ 322.21	15.70%
2002	Orleans Rd	\$ 1,622.44	\$ 1,877.15	\$ 254.71	15.70%
2003	Orleans Rd	\$ 1,778.62	\$ 2,057.84	\$ 279.22	15.70%
2110	Orleans Rd	\$ 2,579.41	\$ 2,984.34	\$ 404.94	15.70%
2111	Orleans Rd	\$ 1,510.33	\$ 1,747.44	\$ 237.11	15.70%
2201	Orleans Rd	\$ 2,434.54	\$ 2,816.73	\$ 382.20	15.70%
2207	Orleans Rd	\$ 1,922.33	\$ 2,224.11	\$ 301.78	15.70%
1806	Pond Ln	\$ 2,202.27	\$ 2,548.00	\$ 345.73	15.70%
1807	Pond Ln	\$ 2,259.57	\$ 2,614.30	\$ 354.73	15.70%
1808	Pond Ln	\$ 2,210.67	\$ 2,557.73	\$ 347.05	15.70%
1900	Sherwood	\$ 1,977.39	\$ 2,287.82	\$ 310.43	15.70%
1904	Sherwood	\$ 1,952.01	\$ 2,258.45	\$ 306.44	15.70%
1906	Sherwood	\$ 1,979.72	\$ 2,290.52	\$ 310.79	15.70%
1908	Sherwood	\$ 2,560.93	\$ 2,962.96	\$ 402.04	15.70%
1911	Sherwood	\$ 1,350.83	\$ 1,562.90	\$ 212.07	15.70%
1912	Sherwood	\$ 1,403.43	\$ 1,623.75	\$ 220.32	15.70%
1913	Sherwood	\$ 1,276.17	\$ 1,476.51	\$ 200.34	15.70%
1916	Sherwood	\$ 2,751.48	\$ 3,183.44	\$ 431.95	15.70%
2002	Sherwood	\$ 2,612.10	\$ 3,022.17	\$ 410.07	15.70%
2005	Sherwood	\$ 1,910.89	\$ 2,210.88	\$ 299.99	15.70%

Street Number	Street	2005 Land Rent	2006 Land Rent	Difference	Percent Increase
2008	Sherwood	\$ 3,973.95	\$ 4,597.81	\$ 623.87	15.70%
2012	Sherwood	\$ 1,487.91	\$ 1,721.50	\$ 233.59	15.70%
2104	Sherwood	\$ 1,754.32	\$ 2,029.73	\$ 275.41	15.70%
2105	Sherwood	\$ 1,318.88	\$ 1,525.93	\$ 207.05	15.70%
2106	Sherwood	\$ 2,199.72	\$ 2,545.05	\$ 345.33	15.70%
2107	Sherwood	\$ 1,276.17	\$ 1,476.51	\$ 200.34	15.70%
2108	Sherwood	\$ 3,112.27	\$ 3,600.87	\$ 488.59	15.70%
2109	Sherwood	\$ 1,599.25	\$ 1,850.31	\$ 251.06	15.70%
2112	Sherwood	\$ 2,251.29	\$ 2,604.71	\$ 353.43	15.70%
2114	Sherwood	\$ 1,688.42	\$ 1,953.48	\$ 265.06	15.70%
2116	Sherwood	\$ 1,935.25	\$ 2,239.06	\$ 303.81	15.70%
2107	The Highway	\$ 1,403.78	\$ 1,624.16	\$ 220.38	15.70%
2108	The Highway	\$ 1,586.67	\$ 1,835.75	\$ 249.09	15.70%
2112	The Highway	\$ 2,795.62	\$ 3,234.51	\$ 438.88	15.70%
2116	The Highway	\$ 2,624.20	\$ 3,036.17	\$ 411.97	15.70%
2120	The Highway	\$ 2,242.34	\$ 2,594.36	\$ 352.02	15.70%
2122	The Highway	\$ 2,082.42	\$ 2,409.34	\$ 326.92	15.70%
2123	The Highway	\$ 2,462.16	\$ 2,848.69	\$ 386.53	15.70%
2126	The Highway	\$ 6,445.56	\$ 7,457.45	\$ 1,011.88	15.70%
2128	The Highway	\$ 1,276.62	\$ 1,477.03	\$ 200.42	15.70%
2203	The Sweep	\$ 2,267.38	\$ 2,623.33	\$ 355.95	15.70%
2209	The Sweep	\$ 1,678.53	\$ 1,942.04	\$ 263.51	15.70%
2210	The Sweep	\$ 1,687.55	\$ 1,952.48	\$ 264.93	15.70%
2212	The Sweep	\$ 1,319.78	\$ 1,526.97	\$ 207.19	15.70%
2301	Walnut Ln	\$ 1,586.32	\$ 1,835.36	\$ 249.04	15.70%
2305	Walnut Ln	\$ 1,489.66	\$ 1,723.52	\$ 233.86	15.70%
2308	Walnut Ln	\$ 2,188.93	\$ 2,532.57	\$ 343.64	15.70%
2309	Walnut Ln	\$ 1,592.66	\$ 1,842.68	\$ 250.03	15.70%
2311	Walnut Ln	\$ 1,599.25	\$ 1,850.31	\$ 251.06	15.70%
2312	Walnut Ln	\$ 1,751.87	\$ 2,026.89	\$ 275.02	15.70%
2314	Walnut Ln	\$ 1,276.17	\$ 1,476.51	\$ 200.34	15.70%
2316	Walnut Ln	\$ 1,491.34	\$ 1,725.46	\$ 234.12	15.70%
2317	Walnut Ln	\$ 1,314.61	\$ 1,520.99	\$ 206.38	15.70%
2319	Walnut Ln	\$ 1,287.09	\$ 1,489.14	\$ 202.06	15.70%
2320	Walnut Ln	\$ 1,393.06	\$ 1,611.75	\$ 218.69	15.70%
2323	Walnut Ln	\$ 1,276.17	\$ 1,476.51	\$ 200.34	15.70%
2326	Walnut Ln	\$ 3,293.48	\$ 3,810.52	\$ 517.04	15.70%

Street Number	Street	2005 Land Rent	2006 Land Rent	Difference	Percent Increase
2100	Wind Ln	\$ 1,276.23	\$ 1,476.58	\$ 200.35	15.70%
2101	Wind Ln	\$ 1,942.81	\$ 2,247.81	\$ 305.00	15.70%
2102	Wind Ln	\$ 1,807.50	\$ 2,091.26	\$ 283.76	15.70%
2104	Wind Ln	\$ 1,276.17	\$ 1,476.51	\$ 200.34	15.70%
2110	Wind Ln	\$ 1,651.57	\$ 1,910.85	\$ 259.28	15.70%
2307	Woodand Ln	\$ 1,341.26	\$ 1,551.83	\$ 210.56	15.70%
2309	Woodand Ln	\$ 2,272.19	\$ 2,628.90	\$ 356.71	15.70%
2311	Woodand Ln	\$ 1,668.22	\$ 1,930.11	\$ 261.89	15.70%
2313	Woodand Ln	\$ 1,841.41	\$ 2,130.49	\$ 289.08	15.70%
2315	Woodand Ln	\$ 1,620.67	\$ 1,875.09	\$ 254.43	15.70%
2317	Woodand Ln	\$ 1,588.42	\$ 1,837.78	\$ 249.36	15.70%
2321	Woodand Ln	\$ 2,971.59	\$ 3,438.10	\$ 466.51	15.70%
2325	Woodand Ln	\$ 2,485.02	\$ 2,875.14	\$ 390.12	15.70%
2401	Woodand Ln	\$ 2,156.99	\$ 2,495.62	\$ 338.62	15.70%
2409	Woodand Ln	\$ 1,719.01	\$ 1,988.88	\$ 269.87	15.70%
Total Land Rent		\$ 383,811.07	\$ 444,065.18	\$ 60,254.11	15.70%